

Prisma Funds

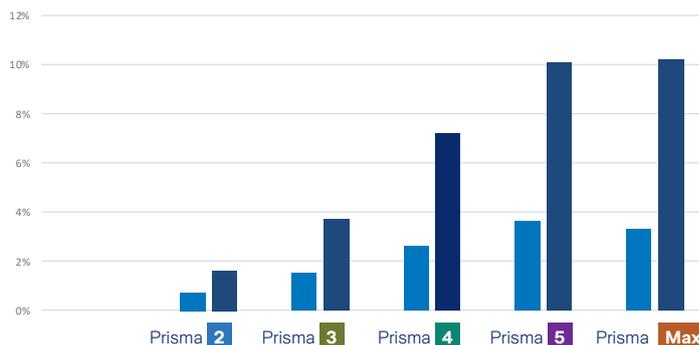
Monthly report

All funds in the Prisma range delivered positive returns in February. Higher risk funds, **Prisma 5** (1.6%) and **Prisma Max** (1.5%) led performance, while lower risk funds, **Prisma 3** (0.7%) and **Prisma 2** (0.4%) also achieved gains.

Markets experienced volatility, especially in the higher risk funds with greater equity exposure. Early in the month there was a large dip as major equity markets ended lower amid a broad risk-off sentiment, as investors weighed the big tech company earnings reports. The Prisma funds recovered these losses but not without further bouts of volatility due to fresh tariff announcements and continued concerns around AI disruption and the continued sell-off in software names. In contrast, the lower risk Prisma funds had a much smoother month, with less volatility, highlighting their position as the more stable, lower risk options within the range.



↑	Contributors to performance	Equities, Corporate Bonds, Sovereign Bonds, Oil, Gold, Copper
↓	Detractors from performance	Soft Commodities, Indexed Commodities



	Prisma 2	Prisma 3	Prisma 4	Prisma 5	Prisma Max
YTD	0.7%	1.5%	2.6%	3.6%	3.3%
Since Launch (annualised)	1.6%	3.7%	7.2%	10.1%	10.2%

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Current Zurich positioning and latest monthly change

Region		Under	Neutral	Over
Equities	Overall Equity Position		↔	
	North America	↔		
	Europe			↔
	Japan		↔	
	Asia (Ex-Japan)			↔
Fixed Income	Overall Fixed Income Position		↔	
	Sovereign Eurozone	↔		
	European Credit			↔
Alternatives	Overall Alternatives Position		↔	
	Oil			↔
	Gold		↔	
	Copper		↔	
	Global Property	↔		
	Soft Commodities		↔	
Currencies	USD		↔	
	GBP		↔	
	YEN		↔	

Market Performance

Equity Markets

Global equity markets showed mixed results in February, with non-US markets outperforming the US. Technology-related stocks continued to lag as investors became more selective about which business models would benefit from AI investment. The Magnificent Seven Index saw its largest decline since March 2025, driving a rotation from concentrated leaders into broader cyclical and defensive sectors. Eurozone equities advanced, supported by improving economic signals and ongoing rotation away from US markets. In euro terms, Materials (10.9%) and Utilities (9.4%) led sector gains, while four sectors, including Communication Services (-3.8%) and Information Technology (-3.2%), finished in negative territory.

Bonds & Interest Rates

Treasury prices rallied in February, driven partly by increased risk-off sentiment as Middle East tensions rose later in the month. The US 10-year Treasury yield fell more than 30 basis points to 3.94%, marking its largest monthly drop since February 2025. In Europe, long-term yields in core markets fluctuated as government bonds reflected slower economic growth and diminished expectations for policy tightening. As anticipated, the Fed held rates steady at 3.5%-3.75%, focusing on data dependency, while the ECB also kept rates unchanged, citing uneven inflation and heightened global uncertainty.

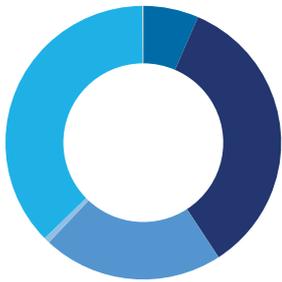
Commodities & Currencies

Precious metals posted gains in February following a strong January, with gold rising 7.9%. This sustained strength signals investors' preference for real assets amid falling yields and elevated geopolitical tensions. Energy prices rose, as WTI crude gained 2.8% in February, closing at \$67.02 per barrel and rising further in early March due to increased risk from the recent US-Iran conflict. The US dollar stayed firm, with 1 Euro purchasing 1.18 USD at month-end, supported by higher Treasury yields and a cautious Federal Reserve stance, keeping investor sentiment steady amid ongoing uncertainty.

Prisma 2

This fund is designed for the more risk averse, defensive investor looking for better returns than cash but who still require capital preservation. The risk of the fund is measured relative to the risk of global equity markets and Prisma 2 has an expected volatility range of 5% to 17.5% of global equity volatility over the long term.

Asset splits*

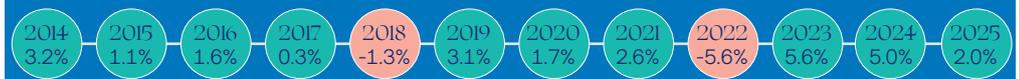


- Equities 7%
- Property 1%
- Gov Bonds 35%
- Cash 37%
- Corp Bond 21%

The growth of the invested €10,000 since launch



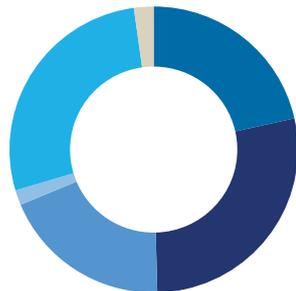
Yearly Investment Performance



Prisma 3

This fund is designed for the cautious investor looking for a broadly balanced globally diversified portfolio that is designed to perform throughout differing market conditions. The risk of the fund is measured relative to the risk of global equity markets and Prisma 3 has an expected volatility range of 17.5% to 40% of global equity volatility over the long term.

Asset splits*

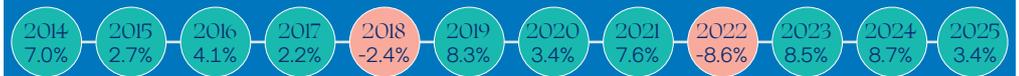


- Equities 22%
- Property 2%
- Gov Bonds 29%
- Cash 27%
- Corp Bonds 19%
- Alternatives 2%

The growth of the invested €10,000 since launch



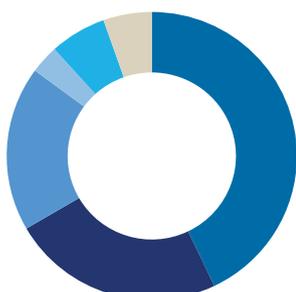
Yearly Investment Performance



Prisma 4

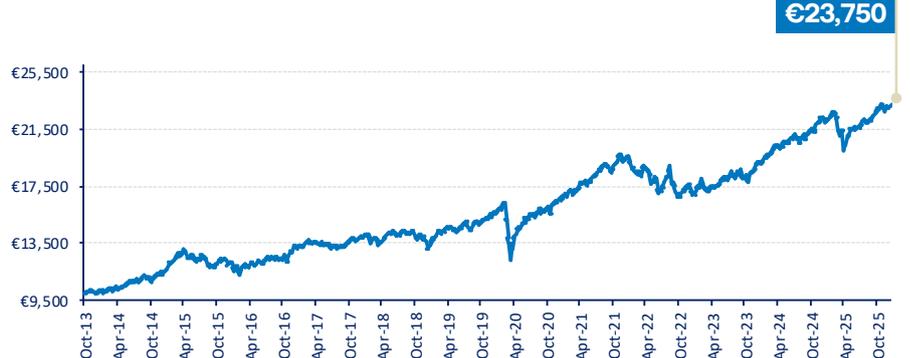
This fund is designed for the growth investor looking for a globally diversified portfolio with an emphasis on long-term capital growth. The risk of the fund is measured relative to the risk of global equity markets and Prisma 4 has an expected volatility range of 40% to 80% of global equity volatility over the long term.

Asset splits*



- Equities 43%
- Property 3%
- Gov Bonds 24%
- Cash 6%
- Corp Bonds 18%
- Alternatives 5%

The growth of the invested €10,000 since launch



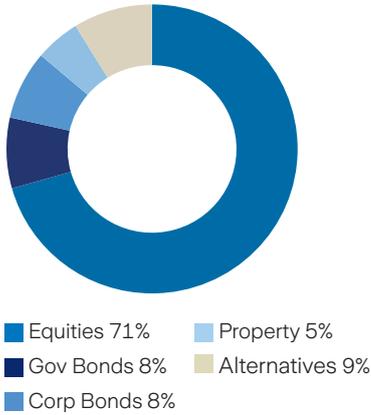
Yearly Investment Performance



Prisma 5

This fund is designed for the investor that is comfortable with a higher level of risk for the potential of higher long-term investment returns. The risk of the fund is measured relative to the risk of global equity markets and Prisma 5 has an expected volatility range of 80% to 120% of global equity volatility over the long term.

Asset splits*

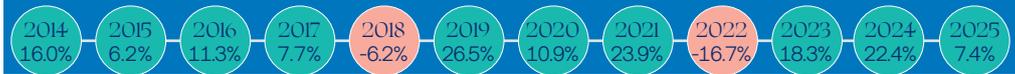


The growth of the invested €10,000 since launch

€33,080



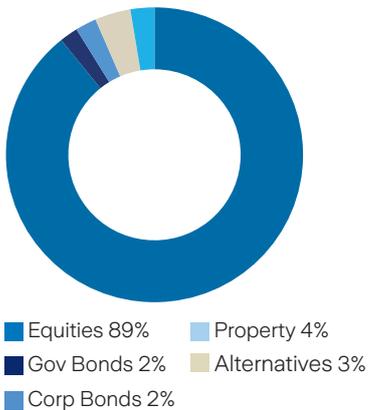
Yearly Investment Performance



Prisma Max

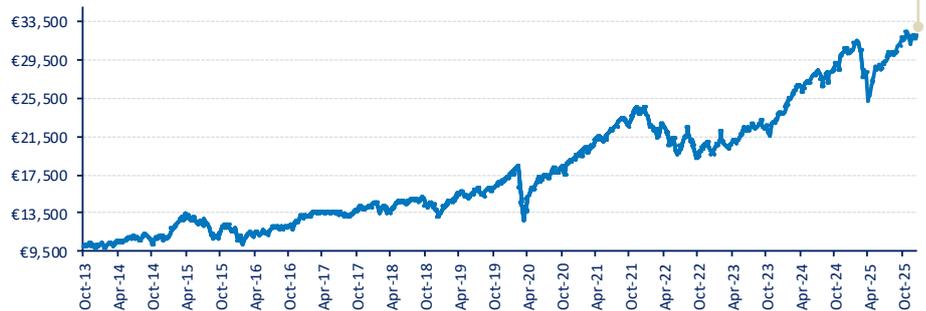
This fund is designed for the investor that is comfortable with considerable investment risk for the potential of very high long-term investment returns.

Asset splits*

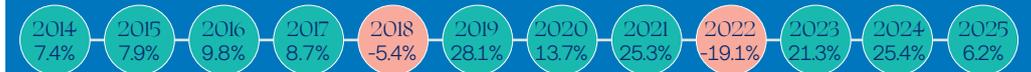


The growth of the invested €10,000 since launch

€33,240



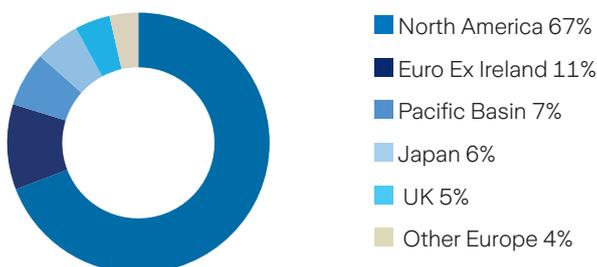
Yearly Investment Performance



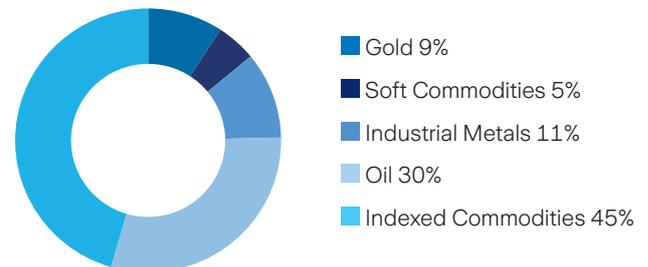
Equity and Alternatives splits

The following charts denote our positions within the specific equity and alternative asset classes. These positions are consistent across each of the funds but the weighting is adjusted in accordance with the relevant asset class split across each fund.

Equities*



Alternatives*



*Source: Zurich Life as at 28/02/2026 AUM (Assets Under Management). Due to rounding some totals might not equal 100%.

Warning: Annual management fees apply. The fund growth shown is before the full annual management charge is applied on your policy.
Warning: The value of your investment may go down as well as up.
Warning: Past performance is not a reliable guide to future performance.
Warning: If you invest in this product you may lose some or all of the money you invest.
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This Prisma Monthly Report does not constitute an offer and should not be taken as a recommendation from Zurich Life.

Advice should always be sought from an appropriately qualified professional.

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